

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 520 - HB 450

February 17, 2013

SUMMARY OF BILL: Requires energy acquisition corporations to adopt and implement a conflict of interest policy.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 7-39-301(b), members serving on the board of directors for energy acquisition corporations serve without compensation, with the exception of being reimbursed for actual expenses incurred in performance of their duties.
- Adoption and implementation of conflict of interest policies can be accomplished at regularly scheduled board meetings.
- According to the Department of Environment and Conservation, this bill will not result in a fiscal impact to the Department.
- There will be no fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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